(c) and (d). The matter is being reviewed.

Issue of Bonds for Narmada Project

1921. SHRI HARISINH CHAVDA: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether the Government of Gujarat has sought the approval of the Union Government to issue bonds in the open market to raise funds for Narmada project;

(b) if so, the details thereof; and

(c) the time by which the approval likely to be given; and

(d) if not, the reasons thereof?

THE MINISTER OF WATER RESOURCES (SHRI VIDYACHARAN SHUKLA): (a) Yes, Sir.

(b) The Government of Gujarat has sought approval for (i) issue of 4,54,546 cumulative Deep Discount Bonds of the value of Rs. 200 crores and (ii) issue of non-cumulative Bonds of the value of 100 crores. There bonds will have a maturity period of ten years and be redeemable in five instalments.

(c) and (d). According to the present policy, the scheme of Public sector bonds is restricted to Centrally owned Public sector undertakings and State Undertakings are not eligible to issue such bonds.

[*Translation*]

Construction of Baudhpath Marg with Assistance of Japan in U.P.

1922. SHRI LAKSHMI NARAIN MANI TRIPATHI: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether the Japanese Government has provided financial assistance for construction of Baudhpath Marg upto Shravasti (Sahat Mahet) in Bahraich distnct of Uttar Pradesh and if so, details thereof?

(b) the financial assistance received and when;

(c) the estimated cost of the plan;

(d) the estimated amount to be incurred for the project; and

(e) the details of amount provided to start the construction on the said road and the time by which the balance amount is likely to be released?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI MADHAVRAO SCINDIA): (a) to (e). A Loan Agreement was signed by the Government of India and the Overseas Economic Cooperation Fund of Japan on 15th December, 1988 for development of infrastructural facilities at select sites in the identified Buddhist Circuit in the States of UP and Bihar at a total project cost of Rs. 220.43 crores, out of which financial assistance to the tune of 9.244 billion Japanese Yen would be made available by the Overseas Economic Cooperation Fund. Work on this project is in progress. A major component of the project is development of National and State Highways at a total cost of Rs. 108.20 crores, out of which the project cost for State Highways in UP (including Shravasti area) is to the tune of Rs. 37.57 crores. An amount of Rs. 223.61 lakhs has been reimbursed by the Government to the State of U.P. for the expenditure incurred by the State Government on road works so far.